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Amendments to Claims

1. - 26. (Cancelled)

27. (New) A method of electronically trading securities comprising:

- (a) electronically linking at least one computer to a host computer via a communications network;
- (b) transmitting a security transaction order from the at least one computer to the host computer, the security transaction order comprising instructions to sequentially buy or sell at least one named security, a quantity of the at least one named security, a limit price or current market price at which an exchange of the at least one named security should be transacted, and a change in price for a follow-on reverse order, wherein the reverse order is a sell order if the initial transaction order is to buy at least one named security and the reverse order is a buy order if the initial transaction order is to sell at least on named security;
- (c) the host computer executing the initial security transaction order of the at least one named security at the specified limit price or current market price for the specified quantity;
- (d) the host computer automatically determining the value of the follow-on reverse transaction order by calculating the change in price as specified by the initial transaction order;
- (e) upon executing the initial security transaction order, the host computer automatically executing a follow-on reverse transaction order for the at least one named security at the change in price specified by the initial security transaction order, such that the follow-on reverse transaction order does not require manual reentry.

28. (New) The method of Claim 27, wherein executing the initial security transaction order and reverse order, constitutes a cycle, specifying additional cycles to be executed automatically by the host computer.

29. (New) The method of Claim 28, wherein executing each cycle is modified by specifying and incrementing the change in limit price from the initial transaction order for subsequent cycles.

30. (New) A system for automatically buying and selling securities in a sequence of transactions, comprising:

(a) a user software module comprising a template of input commands:

- (i) to specify a named security,
- (ii) to buy or sell the named security, the buy or sell order designated as a security transaction order,
- (iii) to specify a quantity of the named security of the security transaction order,
- (iv) to specify the price at which to buy or sell the named security, the price designated as a current market price or a specified limit order price,
- (v) to designate the extent of time for which the security transaction order is valid, the extent of time comprising the day and good until cancelled, and
- (vi) to specify the change in price for a follow-on reverse order, wherein the reverse order is a sell order if the initial transaction order is to buy the named security and the reverse order is a buy order if the initial transaction order is to sell the named security, the initial transaction order comprising the elements specified by the input commands of the user software module;

(b) a host software module:

- (i) to link the initial transaction order with the follow-on reverse transaction order,
- (ii) to initiate the execution of the initial transaction order,
- (iii) upon receiving the initial transaction order, to determine the value of the follow-on transaction order by calculating the change in price as specified by the initial transaction order, and
- (iv) upon calculating the value of the follow-on reverse transaction order, to initiate the automatic execution of the follow-on reverse transaction order;

- (c) at least one computer comprising an associated video monitor, the user software module, a means for displaying the template of input commands, a means for displaying information transmitted by a host computer;
- (d) a host computer comprising a software module, a database server to store information transmitted from the host computer and information received by the host computer, and a means for displaying information transmitted by the at least one computer; and
- (e) a communications network to electronically link the at least one computer to the host computer.

31. (New) The system of Claim 30, wherein the user software module template further comprises input commands to specify a number of cycles, a cycle comprising the initial security transaction order and the automatically subsequent follow-on reverse transaction order.

32. (New) The system of Claim 31, wherein the host software module, upon initiating the automatic execution of the follow-on reverse transaction order, to initiate execution for the specified number of cycles.

33. (New) The system of Claim 30, wherein the user software module template further comprises input commands to specify a number of increments, an increment specifying the change in limit price of the initial transaction order for subsequent cycles, a cycle comprising the initial security transaction order and the automatically subsequent follow-on reverse transaction order.

34. (New) The system of Claim 33, wherein the host software module, upon initiating the automatic execution of the follow-on reverse transaction order, to initiate the execution of the specified number of increments.